

form of policy or contract which has been disapproved by said officials shall not be written or used in this state.

SEC. 2. Medical examination. Said officials shall decline to approve any such form of policy or contract of insurance unless the same shall, in all respects, conform to the laws of this state applicable thereto, and unless the issuance of the same is based upon a satisfactory medical examination of the applicant by a physician duly authorized to practice medicine in the state of Iowa, or the state where examined and no policy or contract of insurance shall be issued by any insurance company to any individual in this state until such examination shall have been passed and duly approved by the medical examiner or medical board of such company.

SEC. 3. Penalty. Any company violating any of the provisions of this act shall, upon conviction thereof, be fined in a sum not less than one hundred nor more than one thousand dollars for each such offense, and the court may also revoke its authority to do business within this state. Should any company decline to file a copy of its form of policies or contracts, as provided in this act, the auditor of state shall suspend its authority to transact business within the state until such form of policies or contracts have been so filed and approved.

Approved April 12, A. D. 1904.

CHAPTER 60.

RELATING TO STIPULATED PREMIUM, AND ASSESSMENT LIFE INSURANCE ASSOCIATIONS.

H. F. 819.

AN ACT to amend section seventeen hundred and eighty-eight (1788) of the code, relating to stipulated premium, and assessment life insurance associations.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. Transfer of funds. That section seventeen hundred and eighty-eight (1788) of the code be amended by adding thereto the words "except that all sums collected for expenses and not used for that purpose may be transferred to the benefit, emergency or reserve fund."

Approved March 30, A. D. 1904.

CHAPTER 61.

EXAMINATION OF FRATERNAL BENEFICIARY ASSOCIATIONS.

H. F. 881.

AN ACT to provide for the examination of fraternal beneficiary associations. [Amendatory to chapter nine (9) of title nine (IX) of the code, relating to fraternal beneficiary societies, orders and associations.]

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. "Association" defined. The term "association" when used in this act shall mean any society, order or association organized or authorized under the provisions of chapter nine of title nine of the code.

SEC. 2. Examination—assistants—compensation. The auditor of state may, at any time he may deem it advisable, either in person or by his legally appointed representative, make an examination of or inquire into the affairs of any fraternal beneficiary association authorized or seeking to be authorized to transact business within this state, provided the examination of associations organized under the laws of this state shall not be less frequent than once during each biennial period. To aid in making such examination, the auditor of state may appoint such assistants as may be necessary, each of whom shall receive as compensation for his services not to exceed five dollars per day.